


September 30, 2000

**MEMORANDUM TO:** Board of Directors  
Audit Committee



**FROM:** Gaston L. Gianni, Jr.  
Inspector General

**SUBJECT:** *Semiannual Report of FDIC Board Members'  
Travel Voucher Reviews -March 2000 through August 2000*  
(Audit Report no. 00-045)

## INTRODUCTION

The Office of Inspector General (OIG) reviews FDIC board members' travel vouchers weekly and reports results monthly. This report summarizes the results of the OIG's travel voucher reviews for the 6 months ending August 31, 2000. The reviews are part of a continuing program initiated at the request of the Executive Office. The purpose of the program is to ensure that travel expenses incurred by the board members while on official travel are not paid by organizations with contractual agreements with the FDIC, trade associations, and persons or organizations that might be affected by FDIC decisions. The OIG also reviews travel vouchers for compliance with the FDIC's General Travel Regulations.

## SCOPE AND OBJECTIVE

This report covers the weekly reviews performed of 33 travel vouchers submitted by and paid to the board members during the period March 1, 2000 through August 31, 2000. During this period, the Chairman submitted 20 travel vouchers and the Vice Chairman submitted 13 travel vouchers to the FDIC's Division of Finance for payment. No vouchers were submitted by the Director of the Office of Thrift Supervision or the Comptroller of the Currency.

Our objective was to determine if the board members' travel was in compliance with ethics standards contained in FDIC Circular 2410.4 Sub-Part B, 5 CFR Part 2635 Subpart B, and the FDIC's General Travel Regulations. The circular and CFR criteria prohibit acceptance of gifts, entertainment, favors, loans, and travel expenses from: (1) a person or organization seeking official action by the FDIC, (2) a person or organization doing business or seeking to do business with the FDIC, (3) a person or business conducting activities regulated by the FDIC, or (4) a person or organization with interests that may be substantially affected by the performance or nonperformance of an employee's official duties.

## CONCLUSION

A \$160 adjustment was made to one voucher. Overall, we concluded that the travel voucher expenses claimed by and paid to the Chairman and Vice Chairman for the 6 month period ending August 31, 2000, generally were in compliance with the ethics standards governing the acceptance of gifts,

entertainment, favors, loans, and travel expenses and the FDIC's General Travel Regulations.